

Southern Pacific Transportation Company

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THORMUND A. MILLER
VICE PRESIDENT AND GENERAL COUNSEL

RECORDATION NO. 5730-F November 18, 1985

NOV 20 1985 -3 15 PM

INTERSTATE COMMERCE COMMISSION

5-324A023

VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Mr. James H. Bayne
Secretary
Interstate Commerce Commission
Twelfth Street & Constitution Avenue
Washington, D.C. 20423

RE: Agreement of Conditional Sale dated as of
May 1, 1970, between Pacific Fruit
Express Company, The Chase Manhattan Bank,
N.A., and Pacific Car and Foundry Company
-- Declaration of Full Payment

Dear Mr. Bayne:

There are enclosed for recording, pursuant to the provisions of Title 49, United States Code, Section 11303, the original and four (4) fully executed counterparts of Declaration of Full Payment dated as of November 12, 1985, between Southern Pacific Transportation Company, as successor by agreement to Pacific Fruit Express Company, and The Chase Manhattan Bank (National Association), for the above-entitled Agreement of Conditional Sale and Agreement and Assignment dated as of May 1, 1970, together with voucher in payment of the recording fee.

The following documents have been recorded with the Commission under Section 11303 in this matter:

Mr. James H. Bayne
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November 18, 1985

Agreement of Conditional Sale dated as of May 1, 1970, between Pacific Fruit Express Company, The Chase Manhattan Bank, N.A., and Pacific Car and Foundry Company (now PACCAR, Inc.), recorded on July 2, 1970, at 1:55 PM, assigned Recordation No. 5730;

Agreement and Assignment dated as of May 1, 1970, recorded on July 2, 1970, at 1:55 PM, assigned Recordation No. 5730-A;

Supplemental Agreement dated as of May 1, 1970, recorded on September 10, 1970, at 9:00 AM, assigned Recordation No. 5730-B;

Agreement dated as of March 31, 1978, between Pacific Fruit Express Company, Union Pacific Fruit Express Company, Union Pacific Railroad Company, Southern Pacific Transportation Company, and The Chase Manhattan Bank, N.A., recorded on April 10, 1978, at 9:20 AM, assigned Recordation No. 5730-C;

Assignment and Transfer dated as of May 9, 1983, between Southern Pacific Transportation Company, Pacific Fruit Express Company, and The Chase Manhattan Bank, N.A., recorded on June 16, 1983, at 2:30 PM, assigned Recordation No. 5730-D; and

Equipment Lease dated as of May 9, 1983, between Southern Pacific Transportation Company, Pacific Fruit Express Company, and The Chase Manhattan Bank, N.A., recorded on June 16, 1983, at 2:30 PM, assigned Recordation No. 5730-E.

When the recording of the Declaration of Full Payment has been completed, will you kindly endorse, with the pertinent recording information, all executed counterparts thereof, and return four (4) counterparts of the same in the enclosed self-addressed, stamped envelope.

Very truly yours,



Lenona Young
Legal Assistant

Enclosures

cc: Mr. E. F. Grady
(Attn: Mr. D. M. Murphy)

Interstate Commerce Commission
Washington, D.C. 20423

11/21/85

OFFICE OF THE SECRETARY

Lenona Young
Law Dept, Rm 816
Southern Pacific Building
One Market Plaza
San Francisco, Calif. 94105

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/20/85 at 3:15pm , and assigned re-recording number(s). 5730-F

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

SE-30
(7/79)

NOV 20 1965 3 11 PM

INTERSTATE COMMERCE COMMISSION

AGREEMENT OF CONDITIONAL SALE

Between

PACIFIC CAR AND FOUNDRY COMPANY

(Now PACCAR, INC.)

And

PACIFIC FRUIT EXPRESS COMPANY

Dated as of

May 1, 1970

DECLARATION OF FULL PAYMENT

Agreement of Conditional Sale Between
Pacific Car and Foundry Company
(now PACCAR, Inc.)
and Pacific Fruit Express Company
dated as of May 1, 1970

DECLARATION OF FULL PAYMENT

THE CHASE MANHATTAN BANK (National Association), a national bank association organized and existing under and by virtue of the laws of the United States of America, does hereby certify that certain Agreement of Conditional Sale dated as of May 1, 1970, by and between Pacific Car and Foundry Company (now PACCAR, Inc.) and Pacific Fruit Express Company, covering the construction, sale and delivery to said Pacific Fruit Express Company of the 200 mechanical refrigerator cars therein described, as supplemented by Supplemental Agreement dated as of May 1, 1970, amending Article 24 of said Agreement of Conditional Sale; and that said Agreement of Conditional Sale being by PACCAR, Inc. assigned to The Chase Manhattan Bank (National Association) by Agreement and Assignment dated as of May 1, 1970, has been fully satisfied, paid and discharged.

Pursuant to Agreement dated as of March 31, 1978, Pacific Fruit Express Company ("PFE") assigned, transferred and conveyed to Union Pacific Fruit Express Company ("UPFE") all of its right, title and interest in and to the certain railroad equipment specified in Exhibit A attached to said

Agreement dated March 31, 1978 ("Transferred Equipment"). With respect to the Transferred Equipment, PFE, in said Agreement dated as of March 31, 1978, assigned and transferred to UPFE all of its right, title and interest in, to and under said Agreement of Conditional Sale dated as of May 1, 1970, and all supplements thereto, and the said Agreement and Assignment dated as of May 1, 1970, between PACCAR, Inc. and The Chase Manhattan Bank (National Association). In said Agreement dated as of March 31, 1978, UPFE agreed, with respect to the Transferred Equipment, to perform and observe all the terms, covenants and conditions contained in the said Agreement of Conditional Sale dated as of May 1, 1970.

Pursuant to Assignment and Transfer dated as of May 9, 1983, and effective as of April 1, 1983, PFE assigned and transferred to Southern Pacific Transportation Company all of its right, title and interest in, to and under said Agreement of Conditional Sale dated as of May 1, 1970, and all supplements thereto, and the said Agreement and Assignment dated as of May 1, 1970, between PACCAR, Inc. and The Chase Manhattan Bank (National Association) and in and to the remaining railroad equipment. In said Assignment and Transfer dated as of May 9, 1983, with respect to the remaining railroad equipment, Southern Pacific Transportation Company agreed to assume the obligations and duties of PFE under said Agreement of Conditional Sale and Agreement and Assignment, each dated as of May 1, 1970.

The Chase Manhattan Bank (National Association) does hereby acknowledge and declare that the purchase money for the equipment covered by said Agreement of Conditional Sale and said Supplemental Agreement has been paid in full; that all of the terms and conditions of said Agreement of Conditional Sale have been performed; that Pacific Fruit Express Company and its successor by agreement, Southern Pacific Transportation Company, have made all payments and met all charges required by the said Agreement of Conditional Sale; that all of the indebtedness under said Agreement of Conditional Sale, and the interest thereon, have been satisfied; and that the said Agreement of Conditional Sale has terminated.

The Chase Manhattan Bank (National Association) does hereby consent that the record of its title to all the equipment covered by said Agreement of Conditional Sale be cancelled and discharged and that this Declaration may be filed or recorded or noted on the margin of the record of said Agreement of Conditional Sale wherever the same may have been filed or recorded.

IN WITNESS WHEREOF, The Chase Manhattan Bank (National Association) has caused this instrument to be executed in several counterparts by its proper officers thereunto duly

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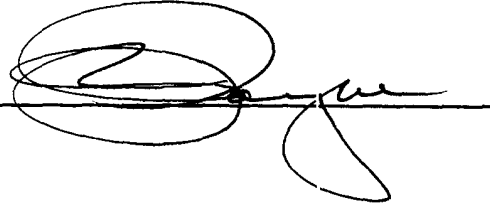
*

authorized and its corporate seal to be hereto affixed this

12th day of November, 1985.

THE CHASE MANHATTAN BANK
(National Association)

By



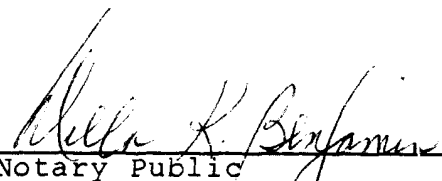
Attest:


Assistant Secretary

[Corporate Seal]

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

On this 12th day of NOVEMBER, 1985,
before me personally appeared J. H. PAVE,
to me personally known, who being by me duly sworn, says
that he is a VICE PRESIDENT of The
Chase Manhattan Bank (National Association); that the seal
affixed to the foregoing instrument was signed and sealed on
behalf of said corporation by authority of its Board of
Directors, and he acknowledged that the execution of the
foregoing instrument was the free act and deed of said
corporation.



Notary Public

My Commission Expires:

DELLA K. BENJAMIN
Notary Public, State of New York
No. 24-4659667
Qualified in Kings County
Certificate Filed in New York County
Commission Expires March 30, 1987